

Irish Life announces appointment of Sandra Rockett to the Government's Pensions Council

06 February, 2015 – Ireland's largest life assurance company, Irish Life, is pleased to announce that Ms. Sandra Rockett, Director of Business Development at Irish Life Investment Managers, has been appointed to the newly formed Pensions Council. The unpaid council has been established by the Department of Social Protection to help strengthen the pensions environment and give consumers greater input into pension policy.

Ms. Rockett, who is an actuary by profession, has been chosen along with six other representatives to sit on the council, along with Chairman Mr. Jim Murray.

The function of the Pensions Council is to advise the Minister for Social Protection on matters of relevance to pensions, with a particular focus on policies to support the sustainability and adequacy of pension provision. It will represent and protect the consumer and ensure that the system has a far stronger consumer focus.

Membership of the Council has been constituted to ensure the relevant skills, specialist knowledge, and experience is in place to allow for the provision of collective advice, information and assistance in the development of pensions policy.

The Council was established in 2013, as part of a range of changes introduced to strengthen governance and regulation of the country's occupational pensions and give consumers greater input into pensions policy. The changes included a newly-structured Pensions Authority and Pensions Regulator. The Pensions Board was renamed the Pensions Authority and split into two bodies – a three person Pensions Commission, and a separate unpaid Pensions Council.

The Council will also include: a representative of the Department of Social Protection - Helen McDonald; the Pensions Regulator - Mr Brendan Kennedy; member nominated by the Minister for Finance as a representative of the Central Bank - Marie Louise Delahunty; and member nominated by the Minister for Public Expenditure and Reform as a representative of the Department of Public Expenditure and Reform - Peter Brazel.

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About Irish Life:

Established in 1939, Irish Life is Ireland's leading life, investment and pensions company. Since July 2013 Irish Life has been part of the Great-West Lifeco group of companies, one of the world's leading life assurance organisations.

Great-West Lifeco and its subsidiaries - including The Great-West Life Assurance Company which was founded in Winnipeg, Canada more than a century ago - have a record for financial strength, earnings stability and consistently high ratings from the independent rating agencies. The Great-West Life Assurance Company has an AA rating for insurer financial strength from Standard & Poor's.

Irish Life is committed to delivering innovative products backed by the highest standards of customer service and, as part of Great-West, has access to experience and expertise on a global scale, allowing the company to continuously enhance its leading range of products and services.

Irish Life Investment Managers manages money on behalf of a wide range of international and domestic institutional & retail clients including pension funds, charities and corporates. It is Ireland's largest asset manager with a 42% market share and AUM of €45bn.

Irish Life Assurance plc and Irish Life Investment Managers Limited are regulated by the Central Bank of Ireland.